

Trinity Industries Leasing Company
P.O. Box 10587
Dallas, Texas 75207

August 22, 1985

REGISTRATION NO. 11400-18 Filed 1425

SEP 9 6 1985 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Gentlemen:

In accordance with the provisions of Section 11303 of the Interstate Commerce Act, as revised, and Rules and Regulations of the Interstate Commerce Commission ("ICC") thereunder, there is submitted herewith for filing and recordation three (3) executed counterparts of an Assignment dated as of August 15, 1985, between Trinity Industries Leasing Company and MBANK-DALLAS, as Trustee, with regard to the railroad cars described therein, used or intended for use in connection with interstate commerce. This filing is made pursuant to the terms of an Equipment Trust Agreement (Series 1) dated as of January 15, 1980, recorded with the Commission on January 22, 1980, and assigned recordation number 11400.

The address of Trinity Industries Leasing Company is 2525 Stemmons Freeway, Dallas, Texas 75207, and the address of MBANK-DALLAS is 1704 Main Street, Dallas, Texas 75201, Attention: Corporate Trust Department.

Trinity Industries Leasing Company

Secretary
August 22, 1985
Page 2

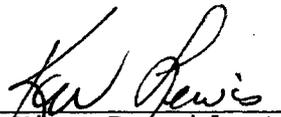
The railroad equipment covered by the Assignment is described in Exhibit A hereto. Enclosed is a check to cover the recordation fee.

Please deliver two executed copies of the Assignment, with filing data noted thereon, following recordation thereof, to Richard A. Fogel, 2200 InterFirst One, Dallas, Texas 75202 in the enclosed self-addressed, stamped envelope.

Very truly yours,

TRINITY INDUSTRIES LEASING COMPANY

By



Vice President

EXHIBIT A TO ASSIGNMENT

Description of Leases

1. Railroad Car Lease Agreement (Rider 1) dated June 4, 1984, between Trinity Industries Leasing Company and Nova Energy Systems Inc. covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
35	34,000 Gal. 112J34OW Tank Cars	TILX 300265 -300299

2. Railroad Car Lease Agreement (Rider 2) dated November 5, 1984 between Trinity Industries Leasing Company and IBP, Inc. covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
30	23,635 Gal. 111A100W1 Tank Cars	IBPX (formerly TILX) 260003, 260005, 260006, 260009, 260010, 260012, 260014-260018, 260020, 260021, 260024-260026, 260028, 260029, 260032, 260035-260037, 260039- 260041, 260043-260047

3. Railroad Car Lease Agreement (Rider 8) dated May 14, 1985 between Trinity Industries Leasing Company and Ashland Oil, Inc. covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
15	23,600 Gal. 111A100W1 Tank Cars	TILX 260000-260002, 260007, 260008, 260013, 260019, 260022, 260027, 260030, 260033, 260034, 260038, 260042, 260048

JENKENS & GILCHRIST

ATTORNEYS

NORTH DALLAS OFFICE
14850 MONTFORT DRIVE
SUITE 290
DALLAS, TEXAS 75240-7518
(214) 991-1590

2200 INTERFIRST ONE
DALLAS, TEXAS 75202-2910
(214) 653-4500
TELECOPIER (214) 653-4300
TWX 910-861-4047 TELEEX 73-2595

WRITER'S DIRECT DIAL NUMBER
(214) 653-4304

AUSTIN OFFICE
1600 ONE AMERICAN CENTER
POST OFFICE BOX 2987
AUSTIN, TEXAS 78769-2987
(512) 478-7100

HOUSTON OFFICE
3850 TEXAS COMMERCE TOWER
HOUSTON, TEXAS 77002-2909
(713) 227-2700

RICHARD A. FOGEL

September 6, 1985

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Date 9/7/85
Fee \$ 10.00
DC Washington, D.C.

Re: Trinity Industries Leasing Company

Gentlemen:

On behalf of the referenced company, I am enclosing the following for recording:

- (1) three transmittal letters with checks for filing fees; and
- (2) three copies each of the Assignments; and
- (3) three postage paid envelopes for returned file stamped copies.

Thank you for your prompt handling of these filings.

Very truly yours,



Richard A. Fogel

RAF/jt
Enclosures

cc: Mr. Neil Shoop

100 26.00 OF
THE SECRETARY
SEP 9 10 20 AM '85
MOTOR CREDIT UNIT

9/9/85

Interstate Commerce Commission
Washington, D.C. 20423

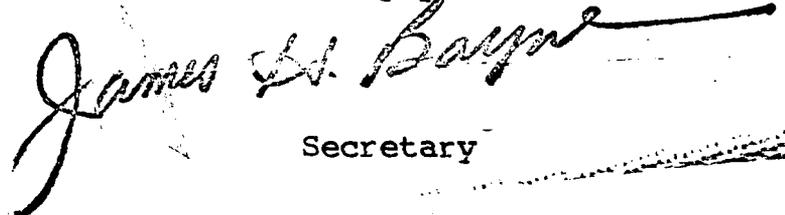
OFFICE OF THE SECRETARY

Richard A Fogel
Jenkins & Gilchrist
2200 Interfirst One
Dallas, Texas 75202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/9/85 at 10:25am and assigned re-
recording number(s). 11400-G, 12226-G & 14515-C

Sincerely yours,


Secretary

Enclosure(s)

RECORDED NO. 114600 Filed 1428

SEP 9 1985 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

(TRINITY INDUSTRIES LEASING COMPANY
EQUIPMENT TRUST (SERIES 1))

Dated as of August 15, 1985

Between

MBANK-DALLAS, Trustee

and

TRINITY INDUSTRIES LEASING COMPANY

ASSIGNMENT

ASSIGNMENT dated as of August 15, 1985, (hereinafter called this "Assignment"), between MBANK-DALLAS, acting as Trustee under an Equipment Trust Agreement dated as of January 15, 1980 (hereinafter called the "Trustee"), and TRINITY INDUSTRIES LEASING COMPANY, a corporation duly organized and existing under the laws of the State of Texas (hereinafter called the "Company").

PRELIMINARY STATEMENT

The Company has sold, transferred and delivered to the Trustee certain railroad equipment (hereinafter called the "Trust Equipment") pursuant to the Equipment Trust Agreement dated as of January 15, 1980) between the Company and the Trustee (hereinafter called the "Trust Agreement").

Title to the units of Trust Equipment to which this Assignment relates has been vested in and retained by the Trustee and the Trust Equipment has been leased to the Company under the Trust Agreement, subject to the lease between the Company and Northern Petro Products, Ltd., dated May 31, 1979 (the "Northern Petro Lease"), and the lease between the Company and Industrial Fuel Oil, Inc., dated September 20, 1979 (the "Industrial Fuel Lease"), which leases were assigned to the Trustee pursuant to an Assignment dated as of February 8, 1980 between the Trustee and the Company.

The Northern Petro Lease has been terminated and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Nova Energy Systems Inc., and the Industrial Fuel Lease has been terminated and the Trust Equipment leased thereunder and to which this Assignment relates has been leased in part to IBP, Inc. and in part to Ashland Oil, Inc., pursuant to the terms of the leases referred to in Exhibit A hereto (hereinafter called the "Leases").

The parties hereto desire that the Trust Equipment to which this Assignment relates continue to be leased by the Trustee to the Company under the Trust Agreement, subject to the Leases.

Trinity Industries Leasing Company 10 5/8% Equipment Trust Certificates due January 31, 1995 (Series 1) in an aggregate principal amount not exceeding \$40,000,000 have been issued and sold and the aggregate proceeds (including accrued interest, if any) of such sale which equals the aggregate principal amount of the Trust Certificates issued and sold constitute a fund known as the Trinity Industries Leasing Company Equipment Trust (Series 1) which was delivered by the Trustee to the Company to reimburse the Company for up to 80% of the cost of the Trust Equipment, the remainder of the cost of the Trust Equipment having been paid by the Company, as provided in the Trust Agreement.

It is desired to grant to the Trustee an assignment of and a security interest in and to the Leases and other collateral described below.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows.

1. Subject to the rights of the lessees under the Leases, the Company hereby assigns, transfers and sets over unto the Trustee as security for the payment and performance of all of the Company's obligations under the lease provided for in the Trust Agreement (i) all of the Company's right, title and interest as lessor in, to and under the Leases described in Exhibit A hereto together with all rights, powers, privileges, and other benefits of the Company as lessor under the Leases in respect of the units of Trust Equipment described on Exhibit A hereto, including but not limited to the Company's right to receive and collect all rentals, liquidated damages, proceeds of sale and other payments now or hereafter to become payable to or receivable by the Company under or pursuant to the provisions of the Leases and, in addition, (ii) all of the Company's right to receive and collect all per diem, mileage or other payments now or hereafter to become payable to the Company in respect of such units of Trust Equipment, whether under or pursuant to the provisions of the Leases or otherwise. The Trustee hereby appoints the Company its agent to collect and receive any and all of such rentals and other payments and to take any and all actions in respect of such Leases until the happening of an Event of Default (as such term is defined in the Trust Agreement). Except for the Assignment dated

February 8, 1980, hereinabove referred to, the Company represents and warrants that it has not heretofore made and agrees that it will not hereafter make in respect of such units of Trust Equipment any other assignment of the Leases or the rentals or the payments payable to or receivable by the Company under the Leases.

2. It is expressly understood and agreed that the assignment made and security interest granted herein apply only to the Leases (and any right, title, interest, power, and privilege of the Company as lessor thereunder) insofar as such Leases cover or otherwise apply to the rail cars described in Exhibit A hereto and any rail cars substituted as replacements for the rail cars described in Exhibit A hereto, ipso facto, without further instrument of assignment (but do not apply to any rail cars added to such Leases as additional and not replacement rail cars).

3. It is expressly agreed that the rights hereby assigned to the Trustee are subject to the rights of the lessees under the Leases, and that the Trustee, so long as any such lessees are not in default under the Leases, shall not interfere with the rights of peaceful and undisturbed possession of such lessees in and to any of such units of Trust Equipment in accordance with the terms of such Leases.

4. In addition to, and without in any way limiting, the powers conferred upon the Trustee by Sections 6.01 and 6.02 of the Trust Agreement, the Trustee may upon the happening of an Event of Default (as defined in the Trust Agreement) and not otherwise, in the Trustee's own name or in the name of the Trustee's nominee, or in the name of the Company or as the Company's attorney, (i) ask, demand, sue for, collect and receive any and all rentals or per diem, mileage or other payments to which the Company is or may become entitled in respect of such units of Trust Equipment and (ii) enforce compliance by the lessees under the Leases with all the terms and provisions thereof and make all waivers and agreements, give all notices, consents and releases, take all action upon the happening of an Event of Default specified in the Leases, and do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Leases.

5. The assignment made by this Assignment is made only as security and, therefore, shall not subject the Trustee to, or transfer, or pass or in any way affect or modify, the liability of the Company under the Leases or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under the Leases or otherwise shall be and remain enforceable against and only against the Company.

6. (a) Upon the full discharge and satisfaction of the Company's obligation under the lease provided for in the Trust Agreement, the assignment made pursuant to this Assignment shall terminate and all rights, title and interest of the Trustee as assignee hereunder in and to the Leases or any payments in respect of such units of Trust Equipment shall revert to the Company.

(b) Upon the release of any such unit of Trust Equipment pursuant to Section 5.06 of the Equipment Trust Agreement, this Assignment shall terminate pro tanto with respect to (i) such unit of Trust Equipment and (ii) rights assigned to the Trustee hereby and by the Equipment Trust Agreement in the Leases insofar as they relate to such unit of Trust Equipment, and upon such partial termination such unit of Trust Equipment and rights shall revert to the Company or to such person or persons as may be legally entitled thereto, provided, however, that if an Event of Default has occurred and is then continuing, such termination and reversion shall not occur until such Event of Default shall have been cured or waived in accordance with the provisions of the Equipment Trust Agreement. After any partial termination, the provisions of this Assignment shall no longer be applicable to such unit of Trust Equipment and rights, and the Trustee shall at the request of the Company or such other person, and at the expense of the Company, deliver to the Company or such other person, a writing evidencing such partial termination.

7. The Company covenants and agrees with the Trustee that in any suit, proceeding or action brought by the Trustee pursuant to the provisions of this Assignment for any rentals or per diem mileage or other payments in respect of the Trust Equipment, whether under or pursuant to the provisions of the Leases or otherwise, or to enforce any provisions of the Leases, the Company will save, indemnify and keep the

Trustee harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever.

8. Except as otherwise provided herein, the provisions of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

9. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given and personally delivered at or mailed by first class mail, postage prepaid, to (i) in the case of the Company, delivered at 2525 Stemmons, Dallas, Texas 75207, or mailed to P. O. Box 10587, Dallas, Texas 75207, Attention: President, or such other address as may hereafter be furnished to the Trustee in writing by the Company, and (ii) in the case of the Trustee, delivered at 1704 Main Street, Dallas Texas 75201, Attention: Trust Officer, or mailed to P. O. Box 225415, Dallas, Texas 75262-9990, Attention: Trust Officer, or such other address as may hereafter be furnished to the Company in writing by the Trustee. An affidavit by any person representing or acting on behalf of the Company or the Trustee, as to such mailing, having the registry receipt attached, shall be conclusive evidence of the giving of such demand notice or communication. Any communication so addressed and mailed shall be deemed to be given on whichever of the following dates shall first occur: (i) the date of actual receipt thereof by the intended recipient, (ii) the fifth day next following the date mailed, or (iii) if the substance thereof is communicated to the intended recipient by hand delivery, telephone or telex on or prior to the date of such mailing, the date so mailed.

10. This Assignment may be executed in counterparts each of which shall be deemed to be an original and all of which counterparts together constitute but one and the same instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

11. The provisions of this Assignment and all rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York. including all matters of construction, validity and performance.

IN WITNESS WHEREOF, The Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals duly attested to be hereunto affixed as of the day and year first written.

(Corporate Seal)

MBANK-DALLAS,
Trustee

ATTEST:

Michael

By: *Lena C. Eld*

[Corporate Seal]

TRINITY INDUSTRIES LEASING COMPANY

ATTEST:

Neil O. Shoop
Assistant Secretary

By: *John Lewis*
Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

On this 19th day of August, 1985, before me personally came DONA A. ELDER, to me known, who, being by me duly sworn, did depose and say that he resides at Dallas, Texas; that she is a Vice President/Trust Officer of MBANK-DALLAS, one of the corporations described in and which executed the above instrument; that she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said corporation; and that she signed ~~his~~ ^{her} name thereto by like order.

Rowilla Parker
Notary Public

My Commission Expires:
01-09-89

[SEAL]

STATE OF TEXAS §
§
COUNTY OF DALLAS §

On this 15th day of August, 1985, before me personally came K.W. Lewis, to me known, who, being by me duly sworn, did depose and say that he resides at 9016 Glenn Springs Dr. Dallas, Texas; that he is the Vice President of TRINITY INDUSTRIES LEASING COMPANY, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Beverly Balduge
Notary Public

My Commission Expires:
11/30/85

[SEAL]

EXHIBIT A TO ASSIGNMENT

Description of Leases

1. Railroad Car Lease Agreement (Rider 1) dated June 4, 1984, between Trinity Industries Leasing Company and Nova Energy Systems Inc. covering the following described railroad cars:

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